



FROM THE OFFICE OF STATE TREASURER BRIAN K. KROLICKI

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STATE TREASURER SELLS \$112 MILLION IN BONDS

(Carson City, Nevada) – Today, State Treasurer Brian K. Krolicki announced the sale of more than \$112 million in state of Nevada General Obligation bonds. The sale of \$92.38 million in Capital Improvement, Cultural Affairs and Refunding Bonds includes projects approved by the 2001 and 2003 sessions of the Nevada Legislature. The Natural Resources and Refunding Bonds were approved in the 2003 legislative session. Both series of bonds are backed by the full faith and credit of Nevada.

The first bond sale, for \$92.380 million in Capital Improvement, Cultural Affairs and Refunding Bonds, was competitively won by Merrill Lynch & Co. with a true interest cost of 4.146 percent. Substantial funding for education projects was included in the Capital Improvement Bonds, including a new academic and student services center at the Nevada State College in Henderson, equipment purchases for high-technology centers at Truckee Meadows Community College and the Cheyenne campus of the Community College of Southern Nevada and funding for the library at the University of Nevada, Reno. The second series of bonds, for almost \$20 million in Natural Resources and Refunding Bonds, was sold to Morgan Stanley with a true interest cost of 3.979 percent.

“This was a highly competitive bond sale,” said Treasurer Krolicki. “I am confident that we secured the best interest rates in the market for the State.”

Today’s bond sale also saw the State’s bond ratings reaffirmed by the three major ratings agencies. Moody’s Investors Service and Standard & Poor’s reaffirmed the State’s AA2 ratings, and Fitch Ratings reaffirmed our AA+ rating.

“The continued strong ratings for the State reflect the steady improvement of our economy,” stated Treasurer Krolicki.

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